

## Restated Group Income Statements - FY2006 to FY2010

(S\$'000)	1 Apr 2010 to 30 Jun 2010	1 Jan 2010 to 31 Mar 2010	1 Oct 2009 to 31 Dec 2009	1 Jul 2009 to 30 Sep 2009	1 Apr 2009 to 30 Jun 2009	1 Jan 2009 to 31 Mar 2009	1 Oct 2008 to 31 Dec 2008	1 Jul 2008 to 30 Sep 2008	1 Apr 2008 to 30 Jun 2008	1 Jan 2008 to 31 Mar 2008	1 Oct 2007 to 31 Dec 2007	1 Jul 2007 to 30 Sep 2007	1 Apr 2007 to 30 Jun 2007	1 Jan 2007 to 31 Mar 2007	1 Oct 2006 to 31 Dec 2006	1 Jul 2006 to 30 Sep 2006	1 Apr 2006 to 30 Jun 2006	1 Jan 2006 to 31 Mar 2006	1 Oct 2005 to 31 Dec 2005	1 Jul 2005 to 30 Sep 2005
<b>Securities</b>																				
- Securities clearing revenue	57,670	55,966	54,332	68,914	64,819	32,998	41,784	47,841	59,023	63,804	83,121	95,292	81,424	65,530	41,934	31,973	41,527	38,882	26,172	32,223
- Securities related processing revenue	800	751	251	582	929	1,291	1,233	1,726	1,826	1,586	3,068	3,126	2,435	2,403	1,288	1,007	1,406	1,035	762	1,087
- Access revenue	13,886	13,526	12,802	16,484	15,734	8,347	9,791	12,334	15,415	17,576	21,910	25,360	19,112	17,902	11,797	8,437	10,806	9,717	7,032	9,151
	<b>72,356</b>	<b>70,243</b>	<b>67,385</b>	<b>85,980</b>	<b>81,482</b>	<b>42,636</b>	<b>52,808</b>	<b>61,901</b>	<b>76,264</b>	<b>82,966</b>	<b>108,099</b>	<b>123,778</b>	<b>102,971</b>	<b>85,835</b>	<b>55,019</b>	<b>41,417</b>	<b>53,739</b>	<b>49,634</b>	<b>33,966</b>	<b>42,461</b>
<b>Derivatives</b>																				
- Futures & options revenue	26,691	25,499	24,005	25,034	28,138	24,695	30,079	33,933	28,520	26,116	24,243	24,571	21,818	19,213	17,625	17,527	19,918	18,617	15,453	9,870
- Structured warrants revenue	1,081	1,120	1,287	1,809	2,225	1,678	2,348	2,807	3,579	4,630	6,253	5,451	4,385	4,166	3,604	2,849	2,558	2,753	2,635	3,061
- Interest income, license and other revenue	6,487	5,325	6,026	6,847	5,467	4,877	10,409	9,389	9,332	8,252	8,086	7,290	7,921	5,211	6,258	6,409	5,516	5,175	5,125	4,895
	<b>34,259</b>	<b>31,944</b>	<b>31,318</b>	<b>33,690</b>	<b>35,830</b>	<b>31,250</b>	<b>42,836</b>	<b>46,129</b>	<b>41,431</b>	<b>38,998</b>	<b>38,582</b>	<b>37,312</b>	<b>34,124</b>	<b>28,590</b>	<b>27,487</b>	<b>26,785</b>	<b>27,992</b>	<b>26,545</b>	<b>23,213</b>	<b>17,826</b>
<b>Market data</b>	8,159	8,368	8,036	8,036	8,346	8,786	8,885	9,023	9,093	8,153	7,789	8,739	7,186	6,810	6,867	6,330	6,215	6,104	5,311	5,197
<b>Member services and connectivity</b>																				
- Terminal & connection revenue	5,886	5,768	5,225	5,047	4,804	4,834	4,595	4,900	4,664	4,806	4,917	4,117	3,894	3,925	3,346	3,659	3,324	2,997	2,788	2,715
- Membership revenue	2,018	1,868	1,715	1,941	1,593	1,963	1,771	2,126	2,350	2,588	2,418	2,055	1,882	1,629	1,739	1,743	1,818	1,690	1,663	1,971
	<b>7,904</b>	<b>7,636</b>	<b>6,940</b>	<b>6,988</b>	<b>6,397</b>	<b>6,797</b>	<b>6,366</b>	<b>7,026</b>	<b>7,014</b>	<b>7,394</b>	<b>7,335</b>	<b>6,172</b>	<b>5,776</b>	<b>5,554</b>	<b>5,085</b>	<b>5,402</b>	<b>5,142</b>	<b>4,687</b>	<b>4,451</b>	<b>4,686</b>
<b>Depository services</b>																				
- Securities settlement revenue	13,660	11,848	12,503	12,595	12,205	10,486	13,629	9,996	10,487	8,943	9,576	11,257	8,009	5,966	5,521	4,724	5,344	3,556	3,828	4,327
- Contract processing revenue	6,174	5,884	6,150	7,592	7,550	4,359	5,265	4,548	5,480	6,284	7,707	9,604	8,215	7,543	5,422	4,389	5,141	4,390	3,387	4,070
- Depository management revenue	1,556	1,507	1,457	1,444	1,540	1,342	1,401	1,358	1,290	1,223	1,116	1,069	1,040	1,045	1,031	989	960	937	1,044	961
	<b>21,390</b>	<b>19,239</b>	<b>20,110</b>	<b>21,631</b>	<b>21,295</b>	<b>16,187</b>	<b>20,295</b>	<b>15,902</b>	<b>17,257</b>	<b>16,450</b>	<b>18,399</b>	<b>21,930</b>	<b>17,264</b>	<b>14,554</b>	<b>11,974</b>	<b>10,102</b>	<b>11,445</b>	<b>8,883</b>	<b>8,259</b>	<b>9,358</b>
<b>Issuer services</b>																				
- Listing Revenue	9,270	9,399	9,394	8,904	8,127	7,797	8,085	10,303	11,082	9,656	11,335	9,514	9,720	8,727	7,452	5,612	7,924	7,717	6,136	4,169
- Corporate action and other revenue	7,739	5,564	6,632	7,203	7,561	5,581	6,208	7,559	9,608	8,141	11,690	6,217	12,342	7,837	9,264	6,577	7,550	4,622	4,710	5,117
	<b>17,009</b>	<b>14,963</b>	<b>16,026</b>	<b>16,107</b>	<b>15,688</b>	<b>13,378</b>	<b>14,293</b>	<b>17,862</b>	<b>20,690</b>	<b>17,797</b>	<b>23,025</b>	<b>21,131</b>	<b>22,062</b>	<b>16,564</b>	<b>16,716</b>	<b>12,189</b>	<b>15,474</b>	<b>12,339</b>	<b>10,846</b>	<b>9,286</b>
<b>Other revenue</b>	1,252	925	901	919	1,010	784	1,234	404	293	1,559	315	614	765	(577)	1,712	1,660	754	952	1,344	1,451
<b>Operating revenue</b>	<b>162,329</b>	<b>153,318</b>	<b>150,716</b>	<b>173,351</b>	<b>170,048</b>	<b>119,818</b>	<b>146,717</b>	<b>158,247</b>	<b>172,042</b>	<b>173,317</b>	<b>203,544</b>	<b>219,676</b>	<b>190,148</b>	<b>157,330</b>	<b>124,860</b>	<b>103,885</b>	<b>120,761</b>	<b>109,144</b>	<b>87,390</b>	<b>90,265</b>
<b>Operating expenses</b>																				
<b>Staff</b>	<b>23,781</b>	<b>27,198</b>	<b>31,270</b>	<b>28,521</b>	<b>29,079</b>	<b>22,503</b>	<b>24,645</b>	<b>23,894</b>	<b>30,557</b>	<b>25,685</b>	<b>31,759</b>	<b>29,903</b>	<b>29,438</b>	<b>29,997</b>	<b>25,186</b>	<b>22,004</b>	<b>22,124</b>	<b>22,040</b>	<b>21,592</b>	<b>17,450</b>
- Staff costs (excluding variable bonus)	11,661	14,486	16,181	13,435	13,605	13,992	13,441	14,448	13,413	14,833	15,165	14,808	14,110	12,362	12,804	12,277	11,484	12,364	11,380	10,642
- Variable bonus (including CPF)	8,968	9,143	8,354	11,097	12,176	4,823	7,389	5,756	14,632	7,866	14,019	13,635	13,156	15,177	10,299	7,810	9,866	8,811	8,663	5,760
- Share-based payment to employees	3,152	3,569	6,735	3,989	3,298	3,688	3,815	3,690	2,512	2,986	2,575	1,460	2,172	2,458	2,083	1,917	774	865	1,549	1,048
<b>Technology</b>	<b>27,028</b>	<b>19,689</b>	<b>19,267</b>	<b>16,600</b>	<b>19,648</b>	<b>17,020</b>	<b>16,266</b>	<b>12,980</b>	<b>15,998</b>	<b>11,677</b>	<b>12,317</b>	<b>11,467</b>	<b>13,510</b>	<b>11,453</b>	<b>9,546</b>	<b>11,291</b>	<b>12,596</b>	<b>10,867</b>	<b>6,991</b>	<b>5,922</b>
- System maintenance and rental	17,719	12,381	13,260	11,401	14,107	11,471	11,312	9,136	12,452	9,375	8,843	8,009	9,620	7,896	7,169	8,785	10,420	8,861	4,886	4,106
- Depreciation and amortisation	8,247	6,548	5,053	4,464	4,947	4,590	4,162	3,024	2,784	1,571	2,644	2,765	3,025	2,937	1,926	1,779	1,519	1,487	1,459	1,285
- Communication charges	1,062	760	954	735	594	959	792	820	762	731	830	693	865	620	451	727	657	519	646	531
<b>Processing and royalties</b>	<b>6,463</b>	<b>6,461</b>	<b>5,787</b>	<b>5,068</b>	<b>5,677</b>	<b>4,439</b>	<b>5,129</b>	<b>4,950</b>	<b>5,672</b>	<b>4,941</b>	<b>5,134</b>	<b>5,693</b>	<b>6,681</b>	<b>4,681</b>	<b>3,909</b>	<b>3,911</b>	<b>5,319</b>	<b>4,231</b>	<b>3,113</b>	<b>3,338</b>
<b>Premises</b>	<b>5,318</b>	<b>5,085</b>	<b>5,030</b>	<b>4,845</b>	<b>5,059</b>	<b>5,366</b>	<b>5,259</b>	<b>4,951</b>	<b>5,338</b>	<b>5,084</b>	<b>5,185</b>	<b>5,514</b>	<b>3,792</b>	<b>3,481</b>	<b>3,466</b>	<b>4,177</b>	<b>4,390</b>	<b>6,038</b>	<b>6,247</b>	<b>5,927</b>
- Rental and maintenance of premises	4,867	4,636	4,581	4,398	4,567	4,728	4,776	4,490	4,815	4,684	4,787	4,643	2,520	1,922	1,851	2,096	2,310	3,942	4,147	3,826
- Depreciation of furniture and fittings, buildings and leasehold improvements	451	449	449	447	492	638	483	461	523	400	398	871	1,272	1,559	1,615	2,081	2,080	2,096	2,100	2,101
<b>Professional Fees</b>	<b>3,488</b>	<b>2,193</b>	<b>2,970</b>	<b>2,126</b>	<b>2,716</b>	<b>2,128</b>	<b>2,372</b>	<b>5,193</b>	<b>3,765</b>	<b>2,938</b>	<b>2,296</b>	<b>2,661</b>	<b>2,363</b>	<b>4,140</b>	<b>2,544</b>	<b>2,108</b>	<b>3,095</b>	<b>3,087</b>	<b>2,741</b>	<b>2,146</b>
<b>Others</b>	<b>4,764</b>	<b>2,982</b>	<b>2,842</b>	<b>2,588</b>	<b>1,987</b>	<b>2,726</b>	<b>2,141</b>	<b>1,440</b>	<b>7,030</b>	<b>3,360</b>	<b>3,957</b>	<b>3,028</b>	<b>4,300</b>	<b>2,956</b>	<b>3,966</b>	<b>2,702</b>	<b>9,167</b>	<b>3,122</b>	<b>2,538</b>	<b>1,371</b>
- Marketing	2,070	731	625	251	869	557	652	300	1,903	1,184	952	768	1,574	373	1,294	597	1,597	596	774	229
- Travelling	939	467	578	197	454	379	451	376	1,003	625	620	485	1,073	655	686	456	1,181	453	591	261
- Allowance/(reversal) for impairment of trade receivables (net)	(99)	220	(38)	313	31	239	86	70	(11)	(47)	1	(80)	189	(135)	(207)	(242)	497	(101)	14	
- Net foreign exchange loss/(gain)	(48)	5	(131)	392	294	2	(1,236)	(853)	881	(406)	147	(75)	36	(12)	310	8	209	362	78	(43)
- Net write-off/impairment of property, plant and equipment and software	17	164	-	-	430	122	201	-	538	-	-	-	-	175	(116)	116	4,778	87	-	-
- Net (gain)/loss on disposal of property, plant and equipment and software	-	-	(70)	-	(1,649)	5	5	4	-	(106)	-	-	-	-	2	(1)	2	39	11	(3)
- Fees to MAS for transfer of participant supervision function	-	-	-	-	-	-	-	-	575	575	575	575	575	575	575	575	575	575	575	575
- Write back of provision for surplus leased premises	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(266)	(800)	(799)	(820)	-
- Finance charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24	37	38	49
- Directors' fee	344	488	498	522	635	409	646	415	461	380	380	340	154	151	151	169	369	127	127	129
- MAS regulatory fee	375	375	400	350	375	375	375	375	372	472	347	348	347	402	347	348	348	348	418	347
- Miscellaneous	1,166	532	980	563	548	638	961	753	1,219	647	983	586	621	448	852	641	592	801	826	633
<b>Operating Expenses</b>	<b>70,842</b>	<b>63,608</b>	<b>67,166</b>	<b>59,748</b>	<b>64,166</b>	<b>54,182</b>	<b>55,812</b>	<b>53,408</b>	<b>68,360</b>	<b>53,685</b>	<b>60,648</b>	<b>58,266</b>	<b>60,084</b>	<b>56,708</b>	<b>48,617</b>	<b>46,193</b>	<b>54,891</b>	<b>49,385</b>	<b>43,222</b>	<b>36,154</b>
<b>Profit from Operating Activities</b>	<b>91,487</b>	<b>89,710</b>	<b>83,550</b>	<b>113,603</b>	<b>105,882</b>	<b>65,636</b>	<b>90,905</b>	<b>104,839</b>	<											